

INTER-OFFICE MEMORANDUM

Office of Accounts and Control

TO: Chief Payroll Officers **DATE:** December 11, 2002
FROM: Lawrence C. Franklin, Jr., State Controller
SUBJECT: **IRS UPDATE MEETING**

A meeting of Chief Payroll Officers has been scheduled as follows:

DATE: Friday, January 17, 2003
TIME: 9:00 am to 12:00 noon
LOCATION: Conference Room A (2nd Floor)
William H. Powers Building
(Department of Administration)
Providence, RI

A representative of the Internal Revenue Service will discuss the following items:

- * Social Security Coverage/ RI's Section 218 Agreement
- * Who are public employees?
- * Taxable vs. Non-taxable fringe benefits
- * Employee vs. Independent Contractor
- * Form 1099 requirements
- * Back-Up Withholding
- * Section 457 (Deferred Compensation Plan) and Section 403(b) (Higher Education Retirement/Tax Shelter Plan) Update

Please make every effort for you and your staff to attend this important meeting.
Thank you for your cooperation in this matter.

/hh
CPO: 03-07